



Agenda

Regular Endowment Fund Investment Board Meeting

Tuesday, May 8, 2007 - **8:00 a.m. – 5:00 p.m.**

Joint Land Board Meeting – Borah Post Office Building

Regular Endowment Fund Board Meeting – EFIB Conference Room

8:00 a.m. – 8:45 a.m.

1. Approve Minutes – Special Board Meeting – April 5, 2007
2. Fund Performance and Evaluation – RBC Dain (John Pickett)
 - a. Endowment Fund
 - i. Mastrapasqua evaluation
 - ii. Drivers of simultaneous under/over performance by EFIB active managers
 - b. State Insurance Fund
 - c. Judges' Retirement Fund

8:50 a.m. – 10:00 a.m.(?)

Joint Land Board Meeting

Borah Post Office Bldg., 2nd Floor Court Room, 304 N. 8th Street (corner of 8th and Bannock streets)

1. Semi-annual Report – Financial summary
2. Monthly Report – Compliance and Investment Performance
3. Ag College Endowment

10:00 a.m.(?) – 5:00 p.m.

Regular Endowment Fund Board Meeting

Endowment Fund Conference Room – 3rd Floor, 816 W. Bannock Street

2. Fund Performance and Evaluation (continued)
3. Financial statement disclosure – re: Ag College (Jae Hallett)
4. MOI performance review, salary reviews for all EFIB employees (executive session)
5. Agricultural College endowment discussion (possible executive session)
6. Commission recapture manager (Chris Halvorson)
7. Capitol Permanent Fund distribution (Larry Johnson)
8. EFIB Staff Reports
 - a. Market Value Report
 - b. Lands Revenue Received Report
 - c. Coverage Ratio
 - d. Timber Prices
 - e. Estimate of 2009 Distributions
 - f. Committee Assignments
 - g. Expenses vs. Budget
 - h. Gift Log
9. Investment consultant interviews
 - a. Firm #1 (1:00pm-2:00pm)
 - b. Firm #2 (2:00pm-3:00pm)
 - c. Firm #3 (3:00pm-4:00pm)
10. Discuss consultant interviews (executive session)

Idaho Code §67-2345 authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions §67-2345 (1)(f), or considering the hiring of an individual agent. § 67-2345 (1)(a), or personnel issues §67-2345 (1)(b), or consideration of records exempt from public disclosure §67-2345 (1)(d). Any resulting action will take place when the board resolves back into regular session.